

The Baobab Network Report
for
ZENMONDO Members
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Baobab Insights weekly round-up
News, views and analysis on tech and VC in Africa

7th April 2020

Issue #38



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Forward

This week, we look at Q1 deal volumes, and also analyse Twiga Foods' new loan from the US International Finance Corporation. Also, Rocket Internet sell their remaining 11% stake in Jumia, and we look at Microtraction's first investment of the year.

Stay at home!

Q1 deal volume analysis

The first quarter of the year has flown by, and this week we wanted to give you a sneak peak of our upcoming Q1 funding report, which looks back at all the [VC deal activity](#) captured by our analysts since the start of the year.

We've been looking at how the [volume of deals](#) has changed week-on-week since January:



Our three key take aways;

Volumes have not dropped off dramatically since the COVID-19 outbreak began, although we think that there could be a time lag here, and our Q2 analysis might look quite different.

On a year-on-year comparison, deal volumes are very similar to Q1 of 2019.

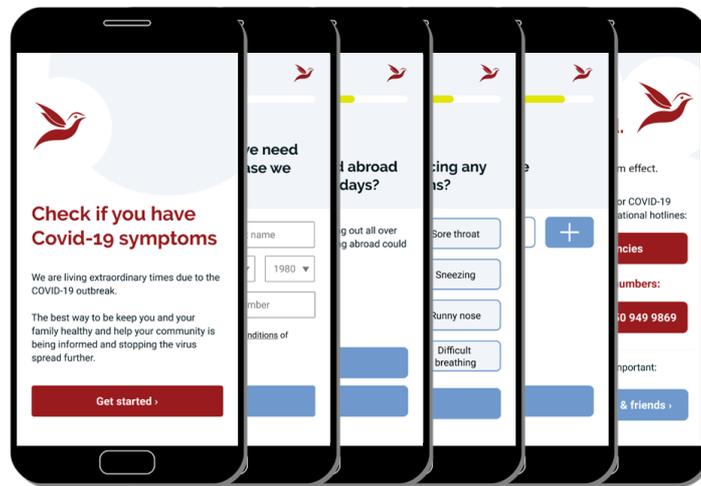
The spikes you can see are cohort driven. February was a big month as [ARM Labs](#), [Injini](#), [Netcare](#) and [Antler](#) announced new incubator cohorts. [YC](#) investments explain the spike in March, [as they announced 13 new Africa investments](#).

You can see all the [data](#) behind the chart and also get in touch for first access to our Q1 funding report on the [Baobab Insights platform](#).

Healthcare hacks

We continue our analysis of innovations aimed at reducing the impact of COVID-19 across Africa

[Redbird](#), a medical diagnostics distributor providing access to healthcare in Ghana through community pharmacies, has launched the [COVID-19 Daily Check-in App and Symptom Tracker](#).



Nigerian healthcare start-up [Lifebank](#) has Launched a [Mobile Testing Centre](#) in Lagos in partnership with the [Nigerian Institute of Medical Research](#).

[Cairo Angels](#) announce four finalists in their [COVID-19 innovation challenge](#).

Swiss impact investor [Vital Capital](#) has launched a [debt facility](#) for early stage companies in Africa that are providing essential services during the COVID-19 outbreak.

[Tala](#) has launched a [605m KES \(\\$5.7m\) fund](#) to support Kenyan business during the crisis.

News

Twiga Foods receives first tranche of a \$5m loan from DFC to improve food security in Kenya

The US International Development Finance Corporation (DFC) this week has announced the first disbursement of a \$5m loan to Kenyan food supply chain company [Twiga Foods](#). The funding is designed to increase farmers' access to markets and improve the agricultural supply chain with better cold storage and more efficient processes.

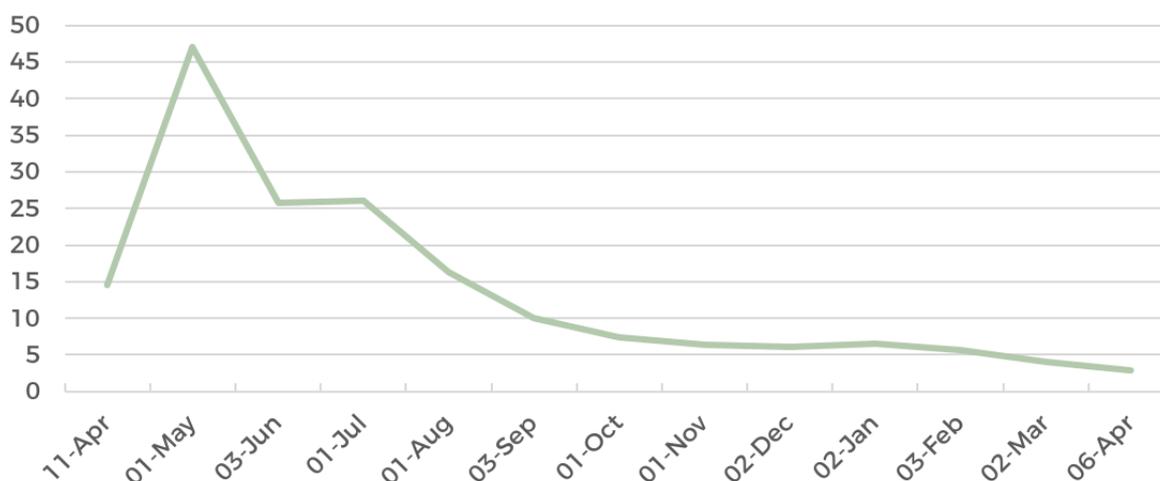
Source: [Founder 360 Mag](#)

Rocket Internet divests their 11% stake in Jumia

German tech investor [Rocket Internet](#) said on Thursday that [it had sold its stake](#) in e-commerce company [Jumia](#). Rocket Internet held an 11% stake in Jumia as of 8th November 2019, but did not disclose the specific date of the share sale.

[Jumia](#) has seen its share price steadily fall since they listed on the NYSE last year:

Jumia share price (USD) since IPO in April 2019



Story Source: [Reuters](#) | Data Source: [NYSE](#)

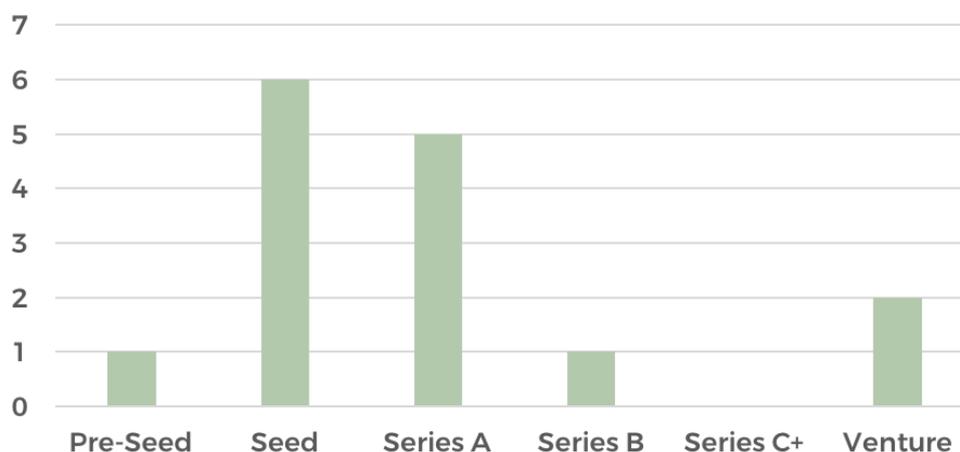
Deals

- [Mobiz](#), an SA based SMS marketing engagement platform, has raised \$1m from [Kalon Venture Partners](#)
- Rwandan e-commerce start-up [Kasha](#) has raised \$1m in funding from [Finnfund](#)
- [Founders Factory Africa](#) announces four new investments; [MVX Exchange](#), [Wellahealth](#), [Redbird](#) and [Truzo](#)

Chart of the week

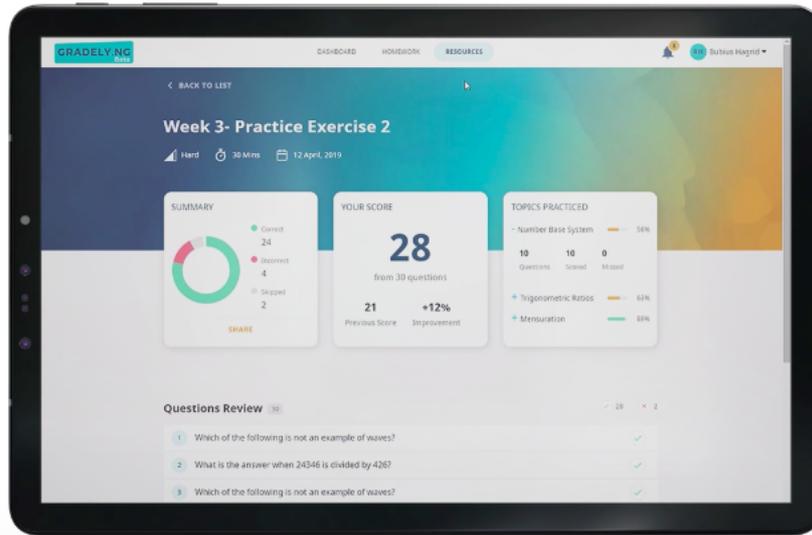
Twiga's \$5m financing deal deal with the DFC this week has highlighted the importance of efficient food value chains during times of instability. In our [2019 funding report](#), we did [a whole study](#) of AgTech, Logistics and Transport [deals](#) in Kenya:

AgTech, Transport and Logistics Deal Volumes in Kenya - 2019 Full year



Start-up spotlight

Nigerian ed-tech start-up [Gradely](#) builds adaptive learning platforms that provide students with personalised learning methods. The start-up identifies learning gaps and recommends specific ways in which students can close those gaps, helping parents and schools make better decisions.



Founded in 2019 by Nigerian entrepreneur [Boye Oshinaga](#), [Gradely](#) recently raised investment from Lagos based VC [Microtraction](#). This was Microtraction's first investment of the year, and it will fuel further expansion and product development at Gradely. Exciting times lie ahead!

Source: [Gradely](#)

Know a company building something cool?

Nominate them for our weekly spotlight at team@baobabinsights.com.

Get in touch

Want to learn more about our content or send us feedback? Email us on team@baobabinsights.com.



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